123

114%

BANKERS AND RROKERS

Government Bonds

Investment Securities Members New York Stock Exchange.

25 CEDAR STREET, 28 STATE STREET, NEW YORK

Redmond, Kerr & Co. 41 WALL ST., NEW YORK.

GRAHAM, KERR & CO., Philadelphia. Transact a general Foreign and Domestic Bank-ing Business Issue

LETTERS OF CREDIT. Allow interest on deposits subject to draft. Act as Fiscal Agents, negotiate loans and issue mortgage

INVESTMENT SECURITIES. POST & CO

Members New York Stock Exchange, 74 BRCADWAY, NEW YORK. Sevarate department for unlis'ed securities.

Apply for daily letter. BRANCH OFFICE: Alpine Building, 1286 Broadway. 31 South Fifth St., Phila.

DICK & ROBINSON, BANKERS,

INVESTMENT BONDS. 80 BROAD STREET, NEW YORK.

E. CLARENCE JONES & CO., New York, 1 Nassau St. Philadelphia, 112 So. Fourth St.

MEMBERS N 1. STOCK EXCHANGE. Investment Securities.

E. H. Rollins & Sons BANKERS, 19 MILK ST., BOSTON.

HIGH GRADE PUBLIC SECURITIES.

MONEY AND EXCHANGE.

Money on call, 23/422/ per cent.: last loan, 23/5 per cent.: ruling rate, 24/5 per cent. Time money is quoted at 33/44 per cent for sixty days, 4 per cent. for months, and 41/4 41/5 per cent. for six and nine months, mixed securities. Commercial paper is quoted at 41/5 per cent. for prime single names and bills receivable; other names, 44/45 per cent. ther names, 44 a5 per cent.

other names, 44 a5 per cent.

Sterling exchange was strong and slightly higher. There was a good demand for cable transfers, the inquiry for this class of remittance was on account of the London settlement on Thursday. Conjimental exchange was firm. Posted rates were quoted at \$4.85 for long and \$4.88 for short. Actual rates: Long bills, \$4.874/a81.844/2; sight drafts, \$4.87.40a\$4.87.45, and cable transfers, \$4.874/a6 \$4.874/a \$1.814/a5.1814 for long and 5.161/a5.1534 for short; reichsmarks were quoted at \$4.84/a64/3 for long and \$51/a695 3-16 for short; guiders were quoted at 39.15-16/a 40 for long and 401/a640 3-16 for short.

Domestic exchange on New York: Boston

for short.

Domestic exchange on New York: Boston—Par and 5c. premium. Charleston—Buying, 1-16c. discount; selling, 1-16c. premium. Savannah—Buying, 3c. discount; selling, par. San Francisco—Sight, 123c. premium; telegraph, 15c. premium. St. Louis—10c. premium. Chicago—5@10c. premium. Cincinnati—Between banks, 25c. discount; over counter, 25c. premium. New Orleans—Commercial, 25c. discount; bank, \$1 premium.

Money in London, 34.@34 per cent. Rate

Money in London, 31,6634 per cent. Rate of discount in open market for short and three of discount in open market for short and three months' bills, 3.5-166/3<sup>12</sup> per cent. Amount of bullion gone into the Bank of England on balance to-day, £140,000. Paris advices quote 3 per cents., 99 francs 95 centimes. Exchange on London, 25 francs 15 centimes. Exchange on London, 25 francs 15 centimes. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash in hand increased 19,420,000 marks; other securities decreased 41,260,000 marks, and notes in circulation decreased 58,400,000 marks.

narks.

Commercial price of bar silver in New York
17%c. Bar silver in London closed at 22%d.
dexicar silver dollars were quoted at 37%c.
New York Clearing House statement; Exchanges, 3273,339,632; balance, \$13,114,898; Sub-Treasury debit balance, \$283,966

## RAILROAD EARNINGS.

Missouri Pacific: 1903. 1902. Changes. First week Feb. 9616,000 516,000 Inc. \$100,000 From Jan. 1. 3,978,000 3,358,305 Inc. 619,674 Central Branch:
First week Feb ... \$18,000 \$14,000 Inc. \$4,000
Prom Jan 1 ... 114,492 85,463 Inc. 20,029 Wabash:
First week Feb. \$356,995 \$324,143 Inc. \$32,852
From July 1 .....12,875,031 11,021,969 Inc. 953,062 Wisconsin Central: First week Feb. \$05,500 \$89,510 Inc. \$5,960 From July 1. 3,969,017 3,596,749 Inc. 402,268 GULF AND SHIP ISLAND. The Gulf and Ship Island Railroad Company reports for December: reports for December: 1902. 1901. Changes. Gross earnings. \$137,792 \$114,616 Inc. \$23,178 Oper. expenses. 86,648 74,280 Inc. 12,368 Net earnings \$51,144 \$40,336 lnc. \$10,808 From July 1 to Dec. 31; Gross earnings ... \$843,80 \$667,739 lnc. \$176,130 Oper. expenses ... 527,851 475,741 lnc. 52,110 Net earnings .... \$310,018 \$191,898 Inc. \$124,020

NEW YORK, CHICAGO AND ST. LOUIS. The New York, Chicago and St. Louis Railroad Company reports for the quarter ended Dec. 31: 1901. 1909. Changes. 1909. 22.131.911 31.997.993 Inc. 1134.618 Oper. expenses... 1.710.337 1.520.707 Inc. 183.860 

## INDUSTRIAL EARNINGS.

Surplus...... \$597,122 \$618,929 Dec. \$21,807

The People's Gas, Light and Coke Company reports for the year ended Dec. 21:
1902. 1901. Changes.
1902. 3901. Changes.
Gross earnings. \$11,038,413 \$9,993,746 inc. \$1,394,967
Oper. expenses. 5,915,211 4,792,441 inc. 1,120,770 Net earnings. \$5.145,292 \$4.871,305 inc. \$73,897 Depreciation. 650,583 611,896 inc. 18,750 Surplus...... \$679,170 \$617,536 Inc. \$61,634

## EXPORTS OF MERCHANDISE.

Exports of merchandise from the port of New York as reported at the Custom House compare as follows with those of last week and the current week one year ago: From Jan. 1 to date they compare as follows with

## FINANCIAL AND COMMERCIAL

TURSDAY, Feb. 10. The security market to-day was somewhat irregular, a tendency toward hesitancy being observable in some, and, in fact, a majority of the active issues, while certain stocks were very buoyant. No cause but that of ordinary profit toking can fairly be attributed for whatever slight fall in prices occurred, although the trading element ascribed the matter to the rise in sterling exchange and to what they were pleased to assert was the imminency of gold exports. They also dwelt upon the delay in the final settlement of the Venezuelan difficulty. Consideration of the latter affair shows that whatever delay has occurred has been due to trifling matters. Fears of gold exports are not shared by banking interests, and their force as a market factor was thoroughly nullified to-day, at least logically, by the plentiful offerings of call money at 2% per cent.— many loans being made at 2 per cent. and the further ease in time funds. Sterling exchange has advanced to a point which would, if sterling in Paris declined, allow of gold exports from this side; but sterling in Paris does not decline, and there seems to be no hardening of money rates in any of the European financial centres. It is, of course, entirely possible that we may export a little gold-this is the time of the year when we generally do so; but with money conditions here as they now are, it is hard to see how moderate metal shipments can be considered as a reason for selling securities at a concession in price. The attention of professional operators,

instead of being concentrated on the foreign exchange market, should have turned today to the cumulative reports of increased railway earnings and to extremely favorable prospects for the enactment at Washington of much-needed financial legislation. A little while ago hopes of any such legislation seemed few and far between It is, therefore, a matter for much congratulation that the leaders of the dominant party have decided to press a measure which will prevent the absorption of money into the Federal Treasury at times of financial stress, and that the party in opposition, or at least many prominent members of it, have declared that no obstacle will be placed in the way of the passage of the bill through Congress. If, in addition to this bill, one could be introduced and passed which would allow the banks to retire circulation as freely as they are now enabled to take it out, the two most antiquated eatures of our present currency system would be wiped away and incalculable good would be done to the business interests of the country. Liquidation was most apparent to-day in

the Wabash stocks and in the coal railroad shares, although the causes which have produced the advance in these securities are as potent as they have been at any time. The strongest stock on the railroad list was Missouri Pacific. Trustworthy information is that the earnings of the Missouri Pacific system for January will increase between \$500,000 and \$750,000, and that present earnings are continuing at the same rate. The United States Leather tocks were also very strong, the conviction of the Street being that the final decision of the New Jersey courts regarding the bond conversion plan of the United States Steel Corporation indicates an easy and proper method of such a partial reorganizaion of the Leather company as is greatly desired for various reasons. The persistent strength of the American Smelting and Refining shares attracted attention to-day, as they have done for many days past. A continual absorption of these shares for some purpose is unquestionably proceeding. Exports of wheat and corn continue large, although exports of general merchandise for the week as reported are a little disappointing, amounting to \$9,129,032, as against \$11,592,094 last week. One interesting item in the news of the day was the announcement of the abandonment by the St. Paul and Chicago and Alton roads of f certain plans of construction on account of the high cost of the undertaking. The cessation of the work is, of course, understood to be but temporary.

# UNITED STATES AND STATE BONDS (IN \$1,0008).

		Asked.
9 1925	13412	135%
U S 48.	c,	
9 1925	1 3 5 16	137
U S 5 8.	r.	
7 % 1904	102%	10314
U S 58.	c,	-
8 1904	102%	10316
US 9.658	. 7	-
014 1924,1	C, .121	_
015		
	9 1925 U S 4s, 19 1925 U S 5 s, 1904 U S 5s, U S 5s, U S 5s, U S 5s,	U S 4s, r, 192513412 U S 4s, c, 192513514 U S 5 s, r, 193410234 U S 5s, c, 190410234 U S 5s, c, 190410234 U S 2s, c, 190410234

120111110	
RAILROAD	AND OTHER BONDS,
AtchTon&SFe 4s	Lehigh Val 4568 StLouis SW on 49
400010214 5011025	50008201 0 812 1000 8 4 34
20000 10210	7000 . 1 1 7 15000 8 4 76 Met St Ry ref 4s 17000 85
12000.310212 Atch [ & Sr a) 4s	7000 . 1 1 7 15000 . 5 4 7 8 Met St Ry ref 4s 17000 . 8 5 10000 . 8 5 14
100092	
2000. 9134	10007714 220008914 10007712 60000860.89
500 9 112	1000 7 7 34 36000 8 9
halt & Oh gold 48	85000 28 55000860.89
500103 500010234	5000 281e 10000 89
i alt & Obio Ster	5000 2734 10000 8914
Balt & Obje I lits	10000 28 50.00 8918 15000 2734 50000-60.89
Junea M Dalas	Mex Cent 2d in 6000 8914
\$1000 90	10000181 <sub>4</sub> 1000089
1000089	10000 1818 6000 89
1000 8834 500-c 90	45000 1814 10000 893e 20000 181a 5000 8914
10000.c 89 Ekiyn Un El 1st	Minu & Stl. 181 58 5000 8 9 %
6000102	Minna StLouists 5000 8914
CanadaSouth Ist	12000 1033s 15000s60.89 MoK&Tex of T5s 40008914
1000010418	4000105 g 700089
3000 10812	10000 9912 7000 9178
2800010814	3000 9 9 38 3000 9 1 34
5000 3 7 58	2000 9 912 13000 9 134
50003758 50003734 50003778	16000 9 9 3e   28000 9 1 5e
Cent Pacine Ist	
30009978 10009914	2500 8214 1000 1 1 7 3g 10000 8214 South Railway 31000 82 St Louis div 4s
Ches & Ohio 4165	
100010612	Moraciae 58 1917 1000.3. 9812 1000 1 0 638 1000. 9812
11000 . 1 0 6 % 1000 . 1 0 6 12	MoPacine 5s 1920 StandRope&T in 70001 0 4 34 6000 1 1 1 2
Chi Bur & Q deb	4000 1 0 4 % Tex & Pac 1.t 5s
50001071g	
1000010134	5000 1 2 7 12 Third Avenue 53
24000 9414	Mobile & Ohio 4s 4000120
8000 9 4 18 4000 9 4	National RR Mex 25000 985a prior Hen 414: 1000 9834
.000 941g	10000 101 Tol StL& West 45
10000 941g	Mex 1st cn 4s Union Pacific 4s
Chi & East Ili 68	10000 7634 1000 10234
1000012112	1000010378 50010378
Chi Rkla P RR 48	1000 104 Union Pacific cv
5000873e 50008714	N V Cent L.S 3145 5000 10835
20008738 20008714	1000 9214 3200010612 6000 9212 200010638
0000	NY Gas Elec Lgt   10000 10612
2009 8714 6000 8718	H & P 4x 3000010030
Chi R l & P Ry 4s	2000. 96 130000. 10614 NY Lack &W 1st US of Mexico 5s 10000. 13112 3000 9858
Chi St Paul Minn	NYNH&H deb Virginiasabrowa
& Omaha con 500013614	2000. 21912 Bros & Co ctfs
Chicago Term 4s	
Col Fuel & I cv	Norf & W Poea 4s 11000 9234 8000 793a

keep up to date by reading the Fashion Notes and studying the dress illustrations printed on the Women's Pages of THE SUNDAY SUN and THE EVENING SUN. -Ade.

CLOSING PRICES. Bid. Adams Exp..210 225 Laciede Gas. 90 95 18% Lac Gas pf.. 95 106 87 LE & W..... 48% 50 Allis Chim rs 18 Allis Chal pf. 86 70% LE & Wpf...117 Long Island. 7814 Am A C Co .. -Am A CCop. 82 Lou & Nash . 126% 16 Man Beach., 12 Am Bleyele .. -Am Bicycle p %
Am C & F Co 41 Manhattan .. 144% 145 Am C&FCop 91% Met Sec Co. . 12114 Mex Cent... 26% Mich Cent... 130 Am Cot Oll. . 45 Am Cot Oll p 9714 Minn & St L. 10716 M & St L pf .. 116 Am Express.225 27 MSP & S S M 74 74 1014 MSP & S S M 74 125 Am Grass ... 2614 Am Hide & L 1014 36 MKAT .... 29% Am H & Lpf 85 Am Jee ..... 11 40 Mo Pacific. 114% 1814 Nat Bis Co.. 47 Am Lin Oll . 1714 4714 Nat Bis Co p.105% 30 Nat Lead ... 28% 94% Nat Lead pf. 94% Am Lin Oll p 4415 Am Loco pf. 9414 Am Malt pf.. 24 2414 Nat RR Mex. 1914 Am Snuff pf. 97% Am Smelt'g. 48% 9814 N Y A B Co. . 168 4834 N Y Central . 150%

Am Smelt pf 9814 9814 NYC & St L. 4314 Am Sugar...130% 13014 NYC & St L 1p109 Am Sug pf . 121 12114 NYC&StL 2p 83 90 N Y Dock ... 23 166 N Y Dock pf. 5314 Am T & T Co164 Am Wool.... 13% Am Wool pf. 76 14% NYNH & H220 802 N J Central. 180 39 Nor & West. 7514 70 Nor & West p. 91 AnnArbor pf 68 Anaconda... 11114 112 North Am ... 116 At T & S F.. 8814 88% Ont & West. 3414 At T & SF p. 10114 10114 Pacific Coast 69 Balt & Ohio. 102% 102% Pac Coast 1p 99 Balt & Oh pf. 96% 97 Pac Coast 2p 75 B'klyn RT., 6914 6915 Pacific Mail. 40 Bkvn U Gas. 220 230 Penna R R . 150% r'nsw'k Co. 1416 1496 PeoGL&CCo 10796 Peo & East .. 36 Buff R & P. . 140 Butterick Co 52% 53 PCC & St L p105 Pr'd St Car. . 62% Can Pacific.. 137% 138 Pr'd St Carp 92% 1118+ 18 Ches & Ohio. 52% Chi & E Ill...210 52% Pullm'nPC'r232 220 Ry St'l Sp'g. 36 40 - 18 30 - 18 Chi & Alton. 36% 36% Ry St Spg pf 89 Chi & Alt'n p 71% 72% Rwy Sec Co. 89 9 434+ 14 2418 2418- 18 4838 4812+ 78 CCC & St L. . 9514 Chi Ind & L. 67 9614 Reading .... 63% 77 Read 1st pf.. 88  $\begin{array}{r}
 98 & -18 \\
 19 & +12
 \end{array}$ Chi I & L pf. 80 90 Read 2d pf. . 76 Chi Gt West. 28 2600 Am Sugar..13214 13058 13012+ 38 Chi Gt W (A) 82 500 Am Sug pf .12112 12112 12112+ 38 Chi Gt W (B) 4456 1200 Amaconda..11412 111 112 - 34 Chi Gt W (B) 4456 Chi Gt W (B) 4456 Chi Gt W (B) 8256 Chi Gt W (C) 8 Rep Steel pf. 7914 Chi Gt W deb 89% 91 Rock lai'd pf 81% 7100 Bal & Ohio. 10234 10238 10238 - 18 Chi & N. 21916 221 Rubber Gds. 28 Chi & N. 21916 221 Rub Gds pf. 8216 200 Bal & Oh pf 9612 9612 9612 Chi M & St P.17914 27500 B R Transit 7012 6914 6914 14 Chi M & St P p192 194 Sloss Shef pf 95 100 Butter'k Co 5234 5234 5234 18 Chi Terminal 1816 19 St J & G I... 14
100 Can South. 7412 7412 7412+ 12 Chi Termi pf 34 3416 St J & G I I p 551 3414 St J & G I 1p 5514 19400 Can Pac...13834 13758 13778+ 38 5000 Ches & Oh... 5338 5258 5258-- 12 5000 Ches & Oh. 533s 525s 525s 12 300 Chi & Alt. 363s 361s 361s 3s 500 Chi & Alt pf 72 713s 717s 18 Cie Lo & W .. 88 94 St L S W ... 94 St L S W pf. 6214 500 Chi & Ait pf 72 7134 7178-18 600 Chi & N. W. 22013 21912 21912-112 Col H C & 1 . 20% 20% St L & S F ... 51 7614 St L & SF1p 824  $\begin{array}{r}
 28 & -14 \\
 45 & -34
 \end{array}$ 3014 St L& SF 2 p 7314 Col South'n. 3014 Col So 1st pf 70% 71% St P & Om .. 150

RAILROAD AND OTHER SHARES.

4512+ 1

2634- 16

3612+1

200 Allis Ch pf. 87

45900 Amal Cop 71 300 Am A Chem 2534

1400 Am C&F., 413a 41

1400 Am H & L. 1012 10

900 Am H&L pf 3612

700 Am Cot Oll. 4512 4,514 100 Am Gra Tw 2634 2634

400 Am Ice.... 1118 1078 1600 Am Ice pf... 4014 3978 900 Am Loco... 3018 2934

200 Am Loc pf. 9434 9412

200 Am Matt pf 2418 2418 8100 Am Smelt.. 49 4838

1200 Anaconda... 1 1 4 12 1 1 1 41100 A T & S F... 8912 8812

4800 Chi GtW ... 2858 28 900 C Gt W pf B 4638 45

500 Chi Terpf.. 3478 34

1000 Chi U Tra.. 11 103, 600 Col F & 1... 7518 75

700 Det South .. 19

200 Rut R R pf. 68 100 St Jo & G I. 15

100 St J&G12p 241g 24 900 St L&SF . 82 811g 200 SL&SF1pf. 821g 821g 600 SL&SF2pf. 73% 73

2100 S L So W ... 2938 2834 2834 18 2500 S L So W pf 64 6314 6314 11900 Sou Pac ... 6658 6578 66 - 18 5700 Sou Ry Co ... 3612 36 36 - 14 1600 Sou Ry Co ... 98 9534 96

100 Stan R & T. 512 512 512 2300 Tenn C & I. 6538 6434 6434 12 26800 Tex Pac... 4358 4258 4258 14 200 TolsL&W... 30 30 30

300 TolsL&Wp. 4614 46 46 + 12 400 Twin C R T.121 12012 121 + 12 200 U Bag & P. 1434 1434 1434 14 19900 Union Pac. 10338 10258 10258 14

19900 Union Pac. 1033g 1025g 1025g—14
1700 Un Pac. pf. 951s 95 95
300 U R Inv Co. 21 21 21 + 1g
300 U R Inv pf. 6134 61 6134+134
100 U S Exp. ... 14912 44912 14912
2800 U S R & Con. 2512 25 25 — 14
400 U S R & Cp. 707g 701g 701g—12
300 U S R & R. ... 3514 3434 3514+ 34
200 U S R & R. ... 5514 5412 5614+ 35
22600 U S R & R. ... 5514 5412 5614+ 35

82600 US Leather 1434 1418 1458+ 12 8100 US Leath p 9478 92 9414+214

700 US Rubber 1918 1858 1858—18
500 US Rub pf. 58 66 56 —1
27000 US Steel... 3958 39 39 — 58
4500 US Steel pf 8938 8878 89
500 Va-Car Ch. 65 6478 65 + 14

1850 Va I C & C.. 3812 3612 3812+112 500 Vulcan D'g 30 30 30 + 18

3214

800 W UnionTel 9012 90 300 W & L E ... 2712 27 1100 W & L E 1 pr. 6134 605a 300 W & L E 2 p 3812 375a 1400 W is Cent ... 291a 2814 500 W is Cent ... 291a 5412 Total sales of stocks 762.900 si

8000 Wabash ...

15 15 +1

8112 8112

2412+ 14

8212 7314- 14

300 Con Gas. ... 21712 21712 21712+ 12

3412+ 18

18038- 78

1878 1878+ 14

2600 Corn Prod. 3434 3438 3412-100 Corn Pro pf 8412 8412 8412

1000 Dei & Hud. 18034 180 18038- 7 200 Dei L W 205 265 265 -3

1500 Den & R.G. 4278 42 42 - 14 1000 Den & R.G. 9038 8934 8934 18 200 Det U.Ry... 8958 8912 8912

6200 Am Smelt p 9834 98 500 Am Sti Fds 19 19

4514 So Pacific ... 65% 10300 Chi M & StP18034 1791a 1793a- 78 Col So 2d pf. 45 1858- 38 Con Gas....21714 218 So Ry Co... 36 34 - 78 Cont Tob pf. 11714 11794 So Ry Co pf. 9514 34% So Ry Mob .. 94 85 Stan R & Tw 51 Corn Prod., 34 75 - 14 | Corn Prod pf 84 1000 Col F & I... 7518 75 75 - 14 Corn Prod pf 84 1000 Col H C & I. 21 2012 2034 Del & Hud. 18014 200 Col So uth. 3058 3012 3058 + 18 Del L & W. 260 100 Col So 1st p 7114 7114 14 Den & R G. 4114 409 Col So 2d pf 4512 4512 Den & R G pf 8934 Del & Hud . 18014 18114 Tenn C & I . . 6414 Del L & W. . 260 265 Tex P L T . . . 3914 42 Texas Pac. 421-Third Av RR125 Des M & F D. 4314 T St L & W .. 2012 Det South'n. 18% Det So pf ... 3516 Twin City ... 12014 89% UnBag&P .... 1414 DistillersSec 31 UnBag&Pp. 77 Un Pacific... 10214 Un Pac pf... 9476 DSS &Apf. 26% Erie . . . . . 40% Erie 1st pf . . 72% 40% US Express . 147 72% U.S.Leather. 1414 1878+ 14 Erte 2d pf... 6135 2534- 12 Ev & T H ... 68 69 USR'ity &Cn 2514

1456

BONDS.

BONDS.

Paid by Sub-Treasury to banks.

Paid by banks to Sub-Treasury. 2000 Rk BthéwEss 103 103 103 103 103 5000 Buffalo Gas 5s 8214 8214 8214 8216 Loss to banks for same period previous week week

Sales. Open- High- Low- Clee-ing. est. est. ing. 1000 NY & Hob F & 10 414 10 4 131000 San F 4s int. 81% 82 81% 82 70000 St L Trans 8s. 95% 95% 95% 95% 7000 USSt'l new 5s 96% 96% 95% 95%

LATEST QUOTATIONS OF IN-ACTIVE GUTSIDE STOCKS.

American Can, common..... 10 109% American Light and Traction..... 47
American Writing Paper, common. 5 85 76% American Writing Paper, preferred 24 American Writing Paper, bonds... 76 Brooklyn and New York Ferry... 10 Brooklyn and New York Ferry 5 12 Consolidated Refrigerator Co..... 5 Consolidated Storage Battery..... 16 Detroit United Railway 41/2 per cent. 961/4 Dominion Securities Electric Roat, preferred ....... 37 Electric Lead Reduction, common. Empire Steel, common............ 1514 Empire Steel, preferred ..... 45 Havana Tobacco, common 54
Havana Tobacco preferred 64 Hackensack Meadows Co International Mercantile Marine, com International Mercantile Mar., pf ... 411/2 International Mercantile Marine bonds Hall Signal ... Interborough Rapid Transit, full 

International Salt 5 per cent ..... 45
Light, F. and P. of W. Virginia. ... 29%
National Enamelling and Stamping. 37% New England Consolidated Ice Co. 42% Otis Elevator Company, preferred. 97
Peorla, Decatur and Evansville....
Royal Baking Powder, common...119 United Rallway of St. Louis, pre-. 81% 82% United Rallway of St. Louis 4 per 

Union Typewriter, 2d preferred .... 125 Worthington Pump, preferred .... 122 126 BOSTON CLOSING QUOTATIONS.

BostonLd. 4% 4% Arnold ... 50c EBostonL. 7% 8% Atlantic... 13 75c W End L .. -90c Bingham .. 3814 39 A Ag Chc. 2514 26 Bonanza.. 80c AAg Chp. 83 84 Cal & Hec530 540 AmT & T .. 1644 1651 Centi Cop 301 31 Mex Tel.. 214 212 Cent Oil.. 7 N Eng Tel 135 13612 Cochiti.... CSYc .... 153 154 Cons Mer 111-16 1% CSYpf...122 123 CopRange 71 Dom Coal. — 129 Daly West 40 40% Dom Cpf.115 — Elm River 3% 4 Dom Cpf. 110
Dom S... 5216 52% Franklin . 13 1372
MassElec. 3512 3315 Gu'fato ... 256 3
Mass El p. — 93 1ste Ryle 1816 17
MassGas.. 4116 42 Mass Con 17 177
Michigan . 11 11 52% Franklin . 13 Elm River Michigan . 11 1134 Plant CCc — 17 M C & C'k 69 Swift & Co. 126 128 Mon & Bos 2 614 Merg'ler . 187 18812 Mohawk .. 57 5714

DAILY TREASURY STATEMENT.

WARHINGTON, Feb. 10.—The receipts and expenditures of the Treasury were:

This day. This month. Fiscal year.

Receipts \$1,183,203 \$17,117,095 \$351,747,455
Expenditures 1,305,000 16,145,000 322,670,840
Surplus \$121,797 972,668 28,076,615
\*Deficit. National Bank notes received to-day for re-demption, \$664,282; receipts from internal revenue. \$257,412; customs, \$571,903; miscellaneous, \$353,888. The cash statement of the United States Treasurer for Feb. 10, shows: RESERVE PUND. Gold coin and bullion \$150,000,000 

SUB-TREASURY TRANSACTIONS.

Loss to banks \$1,458,000 SINCE PRIDAY LAST. 11,384,000 \$443,000

North American Trust Company

CAPITAL AND SURPLUS, \$5,000,000.00

Pres Cleveland Medicine Melivar Co. Cle JOHN MACK JOY MORTON
Joy Morton & Co., Chicage.
WILLIAM R., MICHOLSON
Pres Land, Title & Trust Co., Philade

C. T. BARNEY AUGUST BELMONT

Realter. New York.

H. B. BLACK
Chairman Hoard of Directors U.S. Realty& Con.Co.
WILLIAM H. G.M. EBERMOUGH
Pres. Country Realty Co., New York.

MEMAN DOWD
Vice-Pres. North American Trust Co., New York.

CLEMENT A. GRISCOM
Pres. International Mercantile and Marine Co., N. Y. JOSEPH J. O'DONOMUE, JR. Pres. Brooklyn Ferry Co., New York E. C. POTTER
Real Estate, New York.
WILLIAM A. READ
Vermilye & Co., New York. JOHN J. RIKER

H. B. Hollins & Co., Nov York.

JOHN MONE JAMES JOURDAN Pres. Brooklyn Union Gas Co., Brooklyn.

Counsellor at Law, New York

HEMAN DOWD.

Pres. New York Dock Co. JAMES W. KUMM Pres. Pittsburgh Bank for Savings, Pittsburgh

CHARLTON T. LEWIS
Director International Bell Telephone Co., N. T. Director International Bunk, New York.
Cashier Ranover National Bank, New York.

EDWIN THOMPS.

New York.

ORKLEIGH THORNE

Pres. North American Trust Co., New York.

JOHN C. TOMLINSON

Director New Amsterdam Gas Co., New York.

ROBERT B. VAN CORTLANDT

Keen, Van Cortlandt & Co., New York.

WARNER VAN HORDEN

Director Home Insurance Co., New York. P. A. B. WIDENER

EDWIN THORNE

OAKLEIGH THORNE, PREBIDENT

W. H. CHESEBROUGH, VICE-PRES. F. W. BLACK, AUDITOR

S. D. SCUDDER, TREASURER F. L. HILTON, SECRETARY F. C. PREST, ASS'T SECRETARY J. R. BURNET, ATTORNEY CARLETON BUNCE, A60'T SECRETAR

MENRY F. SHOEMAKER Chairman of Ex-Com., C. H. & D. Ry. Co., N. Y. SAMUEL THORNE New York.

TRUST COMPANIES

Executes Trusts of Every Description RECEIVES DEPOSITS SUSJECT TO CHECK. PAYS INTEREST ON DAILY BALANCES

### COMMERCIAL.

Renewed Active Buying of Cotton by Big Interests-Prices Again Advance-Liverpool Disappointing-Spot Markets Rising-Slight Changes in Grain-Good Export Demand for Corn -Coffee Firmer-Provisions Steady.

TUESDAY, Feb. 10.-GRAIN-Wheat-Spot was dull but steady. Sales 100,000 bush, including 80,000 for export here and at the u ports: No. 2 red 1 c. over May; No. 1, Northern Duluth Sc. over. No. 1 Northern New York Sc. over. Northwestern receipts were 364 cars, against 234 last week and 215 last year; Chicago 32, against 81 last week and 25 last year. Futures closed unchanged to 14c. higher. Sales 1,290,000 bush. Prices as

Oatswere fairly active on the spot and firm. Sales, 140,000 bush. including \$6,000 for export. No. 2 white, 4t c. in elevator; No. 2 white, clipped \$6c; No. 2 mixed, \$456. Futures were steady; May, No. 2 mixed, \$456. Futures were steady; May, and \$6c. Rye was oull but from; No. 2 western, \$9c. 42 sc. Rye was oull but from; No. 2 western, \$9c. Open- High- Low- Clos-ing. est. est. ing.

ing. est. est. (ng. 60)4 52% 52% 52% 5736 52% 50\4 50\4 50 50 131 May This shows the grain movement: New York:
Receipts
Exports
Chicago:
Receipts
Shipments
Buffalo: Wheat. Corn. Oats. Rye. Barley. 161,350 162,000 102,000 .... 51,700 27,121 98,892 9,331 ....

To-day, week, year, 40,240 41,534 32,114

sales of 600,000 bales. Prices as follows:

Highest. Lowest. Closing.

Pebruary 9.25 9.22 9.26 9.26

Mary 9.26 9.25 9.22 9.26 9.26

May 9.44 9.56 9.21 9.34

May 9.44 9.56 9.42

July 9.25 9.12 9.22 9.24

August 8.94 8.86 8.97 8.92 8.92

August 8.94 8.86 8.97 8.92

August 8.94 8.86 8.97 8.92

August 8.94 8.86 8.97 8.92

The advance in cotion made further progress yesterday owing to renewed large and important buylag by prominent interests in the trade both here and in New Orleans. No doubt there was considerable profit taking, but there is no denying that the market absorbs the cotion very readily indeed. Early prices, it is true, showed a moderate decline, owing so disappointing Laverpoot advices, that market showing very evident effects of the realizing of profits, and for a time, too, selling by the room operators and prominent spot interests had a rather depressing effect. But when this pressure was removed the market rose easily under buillsh manipulation and new outside buying. For the general opinion is, that the situation is strong from almost every point of view. The receipts at the ports, it is true, showed some increase and the estimates for Houston, Gaiveston and New Orleans were considerably larger than for the same day last year; but after All its receipts were not large enough to excite apprehension, and, whatis more, the exports continued on quite a liberal scale, the total for two days exceeding 90,000 bales, or fully 23,000 more than the receipts in the same day last year; but after All its receipts were not large enough to excite apprehension, and cases 1-10c. to §c., and renorts from the big dry goods centres of the country were very favorable, indeed, showing larger sales and an advancing tendency of prices.

Theodore H. Price sent on this: "I have this morning received the following cable from Messrs.

## EMPTRE STATE TRUST CO. Capital and Surplus, \$1,000,000, ss WALL ST.. NEW YORK CITY. Receives deposits subject to cheque. Allows in-terest on daily balances.

LeRoy W. Baldwin, Pres. Duncan D. Parmiy, V.-Pres. H. M. Gough, Treasurer. C. E. Braine, Secretary.

# FIDELITY TRUST OMPANY.

NEWARK, N. J. \$1.500,000.00 3.500,000.00 112,694.00 N. Y. Security and Trust Co., Capital and Surplus, \$5,000,000.

Haywood & Co. of Liverpool. Messrs. Haywood & Co. have been hitherto consistent and persistent in expressing their confidence in an advance; "Spinners have bought so freely lately that we expect they will now fall back on their stocks and take less than their consumption. Much of the recent buying has been on speculation, and with a declining tendency this cotton will be thrown upon the market. We do not think it a good time to operate on the buil side." It is hard to say now what the market may do from day to day while forecasts on the immediate fluctuations are especially hazardous in view of the fact that speculation has taken hold of it so actively. As we have previously stated, we expect to see ultimately higher prices prevail, but cotton at 9½ cents is a very different proposition from 8%, which prevailed within the past fortnight. Prices may be forced up higher within the next few days, but we would suggest caution now in operations and would advise securing at least a portion of profits which contracts now show, as a matter of precaution against the aggregated risks of the market in its present condition." contracts now show, as a matter of precaution against the aggregated risks of the market in its

against the aggregated risks of the fibral at 51-2 present condition.

COFFEE—Rio on the spot was steady at 51-2 51-2 for No. 7. Sales, 2.000 bags Rio No. 4 at 6.40-, and 500 Bogota. Futures closed steady at a net rise of 5 to 10 points with sales of 21.750 bags. Havre was unchanged. Hamburg advanced 1/2 to 1/2 pfg. American warehouse deliveries, 8.353 bags. Howas unchanged: receipts, 11.000 bags; stock, 516,000 was unchanged; receipts. 20,000 bags; stock, 1,156,000. Prices as follows:

Highest. Losset. Closing.

February .... .... 4.50 4.80 4.80 4.80

Goffee was less active but prices advanced moderings, some foreign buying, covering of shorts and more or less buying attributed to lower Wall Street interests.

METALS—In London tin was 5s. lower, at £132 12s. 6d. for spot and £133 2s. 6d. for futures. Copper there was 2s. 6d. higher, at £59 17s. 6d. for spot and £35 10s. for futures. Lead, spelter and from were unchanged across the water. Here the markets were quiet with no noteworthy changes in prices, which closed as follows: Copper, standard, spot to January, 12c., nominal; Lake, 12.70212.96c; electrolytic, spot to February, 12.70212.95c; casting, spot to February, 12.70212.95c; casting, spot to February, 12.75c; till, 298.29.60c; timplates, \$3.60 at mill; lead, 4.1212c; spelter, 525.05c; from, No. 1 Northern, \$2.38425; pig from warrants, nominal. Steel rails at mill, \$2s.

Naval, Stones.—Spirits of turpentine 661/4667c. Rosin, \$2.10252.15 for common to good strained.

PROVISIONS—Lard was quiet; prime Western, \$10 refined Continent, \$10.30; South American, \$10.75; Brazil kegs, \$12. Pork was quiet at \$17.562 \$18.25 for mess. Tallow, \$664c. Dressed hogs, \$4,6294c. Butter—Creamery, extras. 26c. firsts, 24,825c. State, dsiry, tubs, finest, 24,926.25c. Cheece, State, f. c., small, fall made, colored, fancy, 14,414-2c.; white, 14c.; large, fall made, fancy, 14,414-4c. Eggs—State and Pennsylvania, 21c.; western, 19c. Chicago, Feb. 10.—The volume of trade was moderate and prices ranged within narrow limits. The close was the same to a trifle lower than yesterday's close. Selling was mainly by smaller packers and by local buils. Some of the commission houses were buying and the late market was helped a little by the strength in grains. There was a little demand for lard from the casa interests.

SUGAR.—Raw was firm at 3 11-16c. for 66 test at 3 %c.: 18,000 bags also to go to Boston at 2c., cost and freight. Refined wa

Corn:
February
May 45% 46 45%
July 43% 43% 43%
September 43% 43% 43%
February 85
May 37% 12 87%
July 83.2 % 33% 38% 51 9.55 9.45 9.221 9.221 9.25

Live Stock Market.

Receipts of beeves were 1 car or 26 head. No trading to day. Dressed beef unchanged 1 200, per 1b. for native sides; some fancy beef at 8.20, per 1b. for native sides; some fancy beef at 8.20, per 1b. fer pool and London cables quote 1 cattle unchanged; refrigerator beef show at 82, 3 go. per 1b. Exports to day, 950 cattle, 2.246 shows and 2.840 quarters of beef; to-morrow about 4.840 quarters on the Oceanic.

Receipt or calves were 102 head, including 15 direct and 27 for sale. Market steady. Vests asold at \$5.00285 50 per 100 libs. little calves at \$4.003 \$4.50. City dressed vesls steady at 110 lie, per 1b. Heccipt of sheep and lambs were 92 cars of 1.006 head; including 35 cars direct and 6 for the market, making, with the stale stock, 12½ cars on asie. Trade was active and sheep ad-anced 10 libc; good to choice lambs scarce and from common grades steady. Common to prime sheep so at \$3.202.85.50; cuits at \$2.502.83.60, common to prime sheep so at \$3.202.85.50; cuits at \$2.502.83.60, common to prime sheep and muston firm at \$4.502.85, one cuits at \$4.75285.00. Dressed muston firm at \$4.502.85, one per 1b; dressed wether at 8.502.1 crossed lambs firm at 86.511c.

Receipts of hogs were 16 cars or 2.400 head, including 113 for sale. Market steady. State hogs sold at \$7.75 per 100 lbs.